

HOW WILSON BUILT UP BUSINESS OF COUNTRY

Administration's Record Reviewed
by Assistant-Secretary
Vrooman.

MISTAKES OF PAST UNDONE

Total Estimated Wealth of United States Has Increased From \$187,700,000,000 in 1912 to \$228,000,000,000 at Present Time.

BY CARL VROOMAN.
Assistant Secretary of Agriculture.
What is the attitude of the Wilson administration toward business? Is it unfriendly, capricious, tyrannical and vindictive, as is being asserted by the walking delegates of high finance? Or is it sympathetic, friendly and helpful? In other words, has the administration's attitude been destructive or constructive? Has it utilized the mighty machinery of government for the purpose of throttling or of promoting American business?

Witness the well-remembered vogue of the Roosevelt "big stick" and the futile and farcical grand stand plays at "trust busting" which marked the last regime. Compare this noisy but barren beating of the bush with the quiet achievements of the Wilson administration in the same field. Mr. Wilson neither began any war of words on the corporate giants of the time, nor started any costly and futile campaign of corporation bailing or destruction. He quietly set all his forces in motion to inaugurate an era of business reconstruction along legitimate lines. The result has been that a large portion of the business world has been quietly adapting its methods and purposes to the higher standards of the new freedom.

MUCH DONE TO BOOST LEGITIMATE BUSINESS

It is not easy to measure the importance of the fact that, while fewer special favors have been granted to special interests during the present administration than during any other recent administration, more actually has been accomplished to promote and boost legitimate business, big and little, urban and rural, than was accomplished by any half-dozen preceding administrations.

It is difficult to conceive how the discriminating American business man can regard as other than friendly an administration which has given him: The Federal reserve act, which renders future money panics impossible, and insures to every American business man, in lean years as well as in "piping times of peace," all the credit to which he is justly entitled.

The Federal Trade Commission, which furnishes gratuitous expert assistance to corporations endeavoring to make and operate on a basis of efficiency and fair dealing.

The Underwood tariff act, which put the necessities of life on the free list, reduced or abolished the tariff on raw materials, and opened wide our ports to foreign commerce, both import and export.

The Tariff Commission, which, so far as is humanly possible, will take the tariff out of politics and make full provision for every real need of American business and industry.

The war risk insurance law, without which our foreign commerce during the past two years would have been crippled and cut off.

RIGHT OF ENTRY INTO GERMANY

The Bureau of Foreign Trade Advisors in the State Department, which secured from the allies the right of entry into Germany for nearly 2,000,000 bales of cotton during the present war, with the result that the price of cotton in this country was practically doubled.

A staff of commercial attaches in the Department of Commerce, who are boosting American business in the markets of the world.

The rural credit act—the farmer's financial magna charta.

The Alaska railroad act, opening to development important agricultural and mining districts of Alaska.

The ship-purchase act, laying the foundation for the rehabilitation of the American merchant marine.

The Alaska coal-leasing act, encouraging the development of Alaskan coal fields.

ONLY POWER DEVOTED TO ARTS OF PEACE

For three years President Wilson has been endeavoring to undo the mistakes of the past and to put the business, commerce and industry of this country upon a sound, permanent basis, by increasing the productivity of labor and giving justice to the worker and the consumer as well as to capital and managerial skill. If he succeeds in this effort, America at a stride will become the dominant industrial, financial and moral force on our planet.

The world war now being waged on three continents leaves us the only great power devoted to the arts of peace and able to do business in a neutral and friendly way with all the warring nations. Once we have settled our industrial and social problems at home, broad and peaceful paths to power stretch out before us in alluring and bewildering profusion.

In fact, the results already obtained from our brief experience with the new freedom stagger the imagination. Comparing American business conditions in 1912, the last year of the Taft administration, with those at the close of the years 1915 and 1916:

The total output of the manufacturing of the United States for 1912 was \$20,000,000,000, while for 1916 it was \$30,000,000,000, of which less than 2 per cent consisted of munitions of war.

In 1912 the total resources of the banks of the country were \$24,500,000,000, and in 1915 \$27,800,000,000, making an increase of more than \$3,000,000,000 for the three years.

Our gross railway earnings for 1912 were \$2,500,000,000, and for 1915 \$3,700,000,000, or an increase of more than 26 per cent.

On July 1, 1916, there was a balance of \$174,900,000 in the Treasury, and there was a surplus for the fiscal year of 1916 of \$78,700,000.

The Treasury statement for the last day of the fiscal year 1916 shows a stock of gold in the United States amounting to \$2,400,000,000—the greatest amount ever held in our history, and compared to which the gold stocks of other countries look like small change.

Our total exports for 1912 were \$2,100,000,000, and for 1916 \$4,200,000,000, of which only 11-12 per cent consisted of munitions of war.

In addition to the billions of dollars' worth of American securities brought back from European nations, this country during the past two years has loaned to European countries \$1,500,000,000.

The total wealth of the United States in 1912 was estimated at \$187,700,000,000. It is now estimated at \$228,000,000,000, or an increase in four years of \$40,300,000,000. Before the outbreak of the European war it was estimated that the wealth of Great Britain and Ireland was \$55,000,000,000; of Germany, \$50,000,000,000; of France, \$50,000,000,000, and of Austria, \$25,000,000,000. Therefore, taking into account the destruction of property in these countries, the wealth of the United States is now probably far in excess of the combined wealth of all these nations.

As compared with the Wilson brand of prosperity, the much-advertised and boasted prosperity of the McKinley, Roosevelt and Taft eras, look like a "poor imitation."

It has been said that we are living in "a fool's paradise." The business paradise in which we are now living is a fool's paradise only if we are fools enough to make it so. If we are as intelligent as the world gives us credit for being, and as we believe we are, then today we are living in what might truthfully be called the prelude to an industrial and business future as much more splendid than anything we enjoy to-day, as our present business prosperity is more wonderful than anything we can point to in the past.

Prosperity to stop at the end of the European war? What a grim jest! The prosperity that stretches out before this country for years to come is so dazzling that it almost appalls one. Our greatest problem from now on will be, not to secure for our country prosperity—prosperity and the Wilson administration have taken care of that—but rather to prevent our unprecedented prosperity from rotting our moral fiber.

SMASHING BLOW CRUSHES GERMAN LINES AT VERDUN

(Continued From First Page.)

of Fumin wood, and continues to north of Chenois wood and the Damloup battery.

"Prisoners are pouring in. So far 3,500, including about 100 officers, have been counted. The quantity of material captured cannot yet be estimated. Our losses were small."

GREAT SURPRISE BLOW IS STRUCK BY JOFFRE

PARIS, October 24.—In the greatest surprise blow struck on the western front since Gallieni's "taxicab army"

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smashed the Germans on the Marne, the French to-day launched a terrific drive against the armies of the German Crown Prince northeast of Verdun.

In one impetuous headlong assault the defenders of the most precious plot in France crashed through the Teuton defense on a front of four and a half miles from the Meuse to the Woerwe hills. The fury of their assault carried them at points almost two miles into the German lines. They went back in their furious concerted rush trenches, forts, villages and forests which the Germans had bought at the cost of thousands upon thousands of lives.

To-night Fort Douaumont and the village of Douaumont, names written with blood upon the pages of history, once more are in French hands. The Thiaumont works, scene of scores of desperate battles, also is held by the French. The Haudumont quarry, the Callette wood, the Chenois wood and the Damloup battery all have been won back.

NEWS OF TREMENDOUS VICTORY REACHES PARIS

News of the tremendous victory reached Paris while the soldiers were still smashing their way through the German lines.

Early in the afternoon the pregnant rumor of startling developments at Verdun spread about the city. The tension was tremendous, but dissolved into unbounded joy when, in an early communique, the War Office to-night more than confirmed the city's fondest hopes.

The secrecy had masked the French preparations for the blow. The Germans were caught completely by surprise and, off their guard and with their ranks drained to supply the demands of the armies on the Somme, fell easy victims to Joffre's great thrust, which was carried out with flawless strategy by General Nivelle. Since early yesterday there had been a tremendous bombardment, but heavy bombardments have been common on the Meuse front. But when the unprecedented intensity of the shell fire reached the Germans that a great general attack was near, it was then in late for them to concentrate their forces to meet the blow.

The mastery of the air by the French had prevented German aviators from spying behind the Verdun lines during the concentration of huge first-line forces and reserves for the smash, and France had time to make ready. When the moment came, she struck with full force.

The drum fire of thousands of guns, kept up without intermission throughout the night, wiped out the foremost Teuton defenses.

FIRE INCREASES TO INFERNO OF VIOLENCE

At dawn the fire increased to an inferno of violence. Then, promptly at the moment set—11:40 o'clock—the fire curtains moved back and the French troops leaped from their trenches for the grand assault.

The push at last was hitting, after months of buffeting. They went through the first German lines as if they were made of cardboard, and they advanced the shell fire kept moving before them, cutting off the German reserves and wiping out trench lines and entrenchments.

Hundreds of Germans, stunned and dazed, were found in dugouts and underground chambers. They offered little resistance. Their comrades in the trenches had been blown to death by the fury of the fire.

How rapid the French rush is indicated by the number of prisoners counted to-night—3,500. All the huge munition and food stores hidden in the underground vaults and subterranean fortresses were captured by the French. It will take days even to count the amount of booty taken.

According to reports reaching Paris, to-night, the Germans were swept from their grip on the lofty Froid Terre slopes in the first few hours of the fighting. This hill marked their point of closest approach to Verdun. From its crest they had artillery command of the forts and city to the southward. Its capture had been hailed by them as the final step toward the capture of Verdun.

Back beyond Fort Douaumont they were forced, and that stronghold was

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captured, with its entire garrison. Douaumont village came next, and the French soldiers, raised to supreme heights of victory by their successful rush, swept the nearby woods of Chaenais, where, last winter, thousands of men grappled to death for foot by foot of ground.

The powerfully fortified quarries of Haudumont were seized in the mad onslaught, while on the extreme left other French soldiers were charging up the slopes of Damloup to seize the ruins of the battery.

As the infantry, wearied, hungry, thirsty, panting from their tremendous exertions, but supreme in the long-awaited moment of victory, swept forward to new triumphs, the guns were moved forward past the edge of the redeemed acres. Their fire poured out upon German positions still further to the rear.

The French line to-night is roughly defined by the war office as paralleling the road from Bras to Douaumont, and passing from the right of Fort Douaumont, along the northern edge of Callette wood, the western border of the village to the eastern edge of Fumin wood. Thence it runs to the north of Chenois wood and the Damloup battery.

This front puts the French armies back almost where they were in March a month after the German offensive opened.

BLOOD-DRENCHED FIELDS ARE WON BACK BY JOFFRE

In less than twelve hours Joffre has won back most of those blood-drenched fields and forests which has cost the German crown prince months of fighting and thousands of lives to attain. Paris to-night anxiously awaits details of the battle. This much is known—the War Office vouches for it—the French losses were small.

But the story of how Joffre and his subordinates were able to catch the German war machine off guard; how they were able to concentrate their men and guns without a whisper reaching the ears of the enemy, these are the things that Paris wants to know.

ASSAULTS BREAK DOWN WITH HEAVY LOSSES

BERLIN, October 24 (by Sayville).—In an attempt to break through the German lines on the Somme at any cost, the British and French yesterday used great numbers of troops in repeated attacks, the War Office announced to-day. Their assaults broke down with heavy losses.

The statement says that all along the front the dead are lying in one row after another. South of the Somme a French attack met with similar results. The announcement follows:

"October 23 was like the preceding day, being characterized by battles of greatest violence. In order to break through at any price, the British and French continued attacks in which strong forces were employed.

"In spite of their use of masses of troops north of the Somme, they suffered a heavy and sanguinary defeat. It is reported from the front that rows of dead are lying one upon another."

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especially west of Transloy. The conduct of our troops was as splendid as was possible. Brandenburg Infantry Regiment Sixty-four, Brunswick Reserve Infantry Regiment Ninety-two, Rhenish Infantry Regiment Twenty-nine and Bavarian Infantry Regiments One and Fifteen won especial distinction.

"South of the Somme the French prepared an advance in the Ablaincourt-Chaumes sector, but our annihilating fire made development of the attack impossible.

"Army group of the German Crown Prince: The enemy attempted to assist the attacks on the Somme by attacks near Verdun. Our positions on the east bank of the Meuse were strongly shelled by artillery. Hostile infantry was held in its trenches by our strong and efficient artillery fire. Attempts to attack were thus frustrated."

HUGHES WEAK CANDIDATE

Governor Rye, of Tennessee, Says People Already Have Cast Die for Wilson.

BRISTOL, Va., October 24.—Governor Tom C. Rye, of Tennessee, candidate for re-election, addressed an audience of 1,000 people here to-night. He insisted that Hughes is a candidate without an issue and declared that the American people already have cast the die for the re-election of Wilson.

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